

EXHIBIT 32

Jeff Genereux

From: Jeff Genereux
Sent: Wednesday, August 25, 2004 3:56 PM
To: 'Chao, Stefano'
Subject: RE: Sum of AIG PV values

Thanks.

Jeff Genereux
Alan Gray, Inc.
617-426-6255 Main
617-598-1514 Direct

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-----Original Message-----

From: Chao, Stefano [mailto:stefano.chao@lehman.com]
Sent: Wednesday, August 25, 2004 1:56 PM
To: Jeff Genereux
Subject: RE: Sum of AIG PV values

Here you go.

Stefano

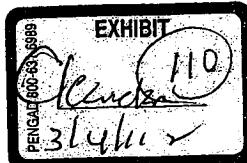
-----Original Message-----

From: Jeff Genereux [mailto:jgenereux@alangray.com]
Sent: Wednesday, August 25, 2004 2:52 PM
To: Chao, Stefano
Subject: FW: Sum of AIG PV values

Stefano,
Do you have the payment stream (Halliburton) referenced below?

Jeff Genereux
Alan Gray, Inc.
617-426-6255 Main
617-598-1514 Direct

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-----Original Message-----

From: Jeff Genereux
Sent: Wednesday, August 25, 2004 1:21 PM
To: 'Epes, Christopher'
Subject: RE: Sum of AIG PV values

Chris,
Can you send me the draft stream on Halliburton?
Thanks,
Jeff

Jeff Genereux
Alan Gray, Inc.
617-426-6255 Main
617-598-1514 Direct

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-----Original Message-----

From: Epes, Christopher [mailto:chepes@lehman.com]
Sent: Tuesday, August 24, 2004 1:50 PM
To: Jeff Genereux; Mike Ceppi
Subject: FW: Sum of AIG PV values

The numbers below are from the spreadsheet handed out at the meeting last Friday with Halliburton.

Where did your number (\$173,663,101) come from? Maybe for purposes of the engagement letter I should round it to \$173.6 million and see what they say.

Thoughts?

> -----Original Message-----
> From: Chao, Stefano
> Sent: Tuesday, August 24, 2004 2:45 PM
> To: Epes, Christopher
> Subject: Sum of AIG PV values
>

>
>
> Sum of AIG PV values,
>
> AIU \$67,691,187
> American Home Assurance \$6,149,749
> Birmingham Fire \$896,696
> Granite \$27,888,523
> Insurance Comp. Of State of PA \$87,243
> Lexington \$46,869,217
> National Union \$24,037,941
> Total \$173,620,556
>
>
>
> Stefano Chao
> LEHMAN BROTHERS
> 745, 7th Avenue
> New York, NY 10019
> Tel: 212-526-1671
> Fax: 212-520-0413
>
>

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Purchase Price	\$173,600,000	
Quarter	Date	Payment
1	03/31/05	\$2,748,127
2	06/30/05	\$2,748,127
3	09/30/05	\$2,748,127
4	12/31/05	\$2,748,127
5	03/31/06	\$2,748,127
6	06/30/06	\$2,748,127
7	09/30/06	\$2,748,127
8	12/31/06	\$2,748,127
9	03/31/07	\$2,748,127
10	06/30/07	\$2,748,127
11	09/30/07	\$2,748,127
12	12/31/07	\$2,748,127
13	03/31/08	\$2,748,127
14	06/30/08	\$2,748,127
15	09/30/08	\$2,748,127
16	12/31/08	\$2,748,127
17	03/31/09	\$9,160,423
18	06/30/09	\$9,160,423
19	09/30/09	\$9,160,423
20	12/31/09	\$9,160,423
21	03/31/10	\$9,160,423
22	06/30/10	\$9,160,423
23	09/30/10	\$9,160,423
24	12/31/10	\$9,160,423
25	03/31/11	\$9,160,423
26	06/30/11	\$9,160,423
27	09/30/11	\$9,160,423
28	12/31/11	\$9,160,423
29	03/31/12	\$9,160,423
30	06/30/12	\$9,160,423
31	09/30/12	\$9,160,423
32	12/31/12	\$9,160,423
33	03/31/13	\$9,160,423
34	06/30/13	\$9,160,423
35	09/30/13	\$9,160,423
36	12/31/13	\$9,160,423
37	03/31/14	\$9,160,423
38	06/30/14	\$9,160,423
39	09/30/14	\$9,160,423
40	12/31/14	\$9,160,423
Total		\$263,820,187

OMIG SW TL 181.3M 67.2M 52
 SW 265M 226.5M 156M 121.7
 HW 226.5 491.5M 377.7M 2222M 173.7
 TL
 SW 30 27.7M 70.0M 100M
 HW

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STUDEBAKER WORTHINGTON

AIG CO	POL NO	START DATE	END DATE	LIMIT	PART OF	EXCESS OF	LYR SHRE	AVAILABLE	#301/06/06-#301/05/23		#301/06/06-#301/05/23		NOMINAL IMPACTS		NPV 5.5% IMPACTS		
									Nominal Total	NPV Total	7/07/2009	7/07/2010	7/07/2009	7/07/2010	7/07/2009	7/07/2010	
NU	GLA1276148	03/01/79	03/01/80	10,000,000	10,000,000	0	100.00%	2,500,000	0	0	0	0	0	0	0	0	
GS	66855584	03/01/85	03/01/86	5,000,000	10,000,000	10,000,000	100.00%	1,458,339	879,476	678,190	558,373	321,104	438,926	239,263	0	0	
AIU	75100055	01/01/78	03/01/79	2,500,000	10,000,000	20,000,000	15.02%	1,458,339	2,956,069	1,591,724	1,457,491	598,578	1,145,706	446,017	0	0	
GS	SL03094664	01/01/77	12/31/77	2,500,000	10,000,000	20,000,000	32.48%	3,250,000	2,956,069	3,151,724	2,874,167	2,631,784	1,090,050	2,068,798	805,372	0	
-GS	66801963	03/01/80	03/01/81	10,000,000	25,000,000	20,000,000	5.26%	1,250,000	898,304	693,483	571,059	328,245	448,899	244,584	0	0	
AIU	75101026	03/01/79	03/01/80	5,000,000	25,000,000	25,000,000	31.58%	7,500,000	5,667,573	4,387,500	4,017,597	3,649,986	3,155,149	1,329,451	0	0	
GS	66812370	03/01/81	03/01/82	15,000,000	25,000,000	25,000,000	31.58%	7,500,000	5,668,904	4,388,877	4,018,573	3,650,391	3,158,925	1,279,752	0	0	
GS	66823216	03/01/82	03/01/83	15,000,000	25,000,000	25,000,000	31.58%	7,500,000	5,668,94	4,389,437	4,019,288	3,650,677	3,159,472	1,229,968	0	0	
GS	66833982	03/01/83	03/01/84	15,000,000	25,000,000	25,000,000	31.58%	7,500,000	5,668,94	4,389,437	4,019,288	3,664,545	1,257,789	2,410,553	937,214	0	
AHA	CE355594	03/02/168	03/21/72	5,000,000	5,000,000	30,000,000	27.41%	7,500,000	4,324,334	3,347,767	3,068,000	2,658,008	1,053,306	2,018,683	784,840	0	
AHA	CE269235	03/21/72	01/01/75	5,000,000	5,000,000	30,000,000	25.38%	6,944,444	3,621,314	2,803,510	2,568,008	1,053,306	2,018,683	784,840	0	0	
NU	CE1011901	01/01/75	01/01/78	5,000,000	10,000,000	30,000,000	27.41%	7,500,000	3,098,013	2,398,813	2,195,100	902,913	1,725,527	672,766	0	0	
NU	122945281	03/01/78	03/01/79	5,000,000	10,000,000	30,000,000	10.65%	2,916,667	2,038,088	1,577,376	1,444,089	593,999	1,135,171	442,695	0	0	
NU	122521241	03/01/79	03/01/80	5,000,000	10,000,000	30,000,000	9.14%	2,500,000	2,118,450	1,640,294	1,501,313	617,537	1,180,154	489,144	0	0	
AIU	75100054	01/01/78	03/01/79	5,000,000	10,000,000	40,000,000	19.12%	3,791,667	1,477,483	1,447,790	1,192,205	665,278	937,170	510,620	0	0	
AIU	75101027	03/01/79	03/01/80	6,500,000	10,000,000	40,000,000	16.39%	3,250,000	1,920,587	1,481,028	1,219,575	701,012	958,685	522,314	0	0	
GS	SL03094000	10/01/76	12/31/76	2,000,000	10,000,000	40,000,000	1.28%	250,000	11,707	91,124	83,438	34,268	65,590	25,534	0	0	
GS	SL03094063	01/01/77	12/31/77	6,500,000	10,000,000	40,000,000	6.30%	1,250,000	997,258	772,032	705,925	210,326	555,700	218,331	0	0	
ISOP	417677285	10/01/76	12/31/76	2,000,000	10,000,000	40,000,000	1.28%	250,000	11,724	87,284	79,934	32,766	62,835	24,430	0	0	
LEX	GC5500201	01/01/74	01/01/77	5,000,000	10,000,000	40,000,000	28.38%	5,625,000	1,978,337	1,454,081	1,330,272	548,085	1,045,702	408,375	0	0	
NU	122945282	01/01/78	03/01/79	5,000,000	10,000,000	40,000,000	14.71%	2,916,667	1,400,133	1,261,497	977,120	1,007,361	392,772	0	0		
NU	122521252	03/01/79	03/01/80	5,000,000	10,000,000	40,000,000	12.61%	2,500,000	1,650,141	1,423,274	1,310,919	539,222	1,030,489	401,789	0	0	
AIU	75105252	03/01/80	03/01/84	10,000,000	25,000,000	50,000,000	40.00%	5,000,000	2,867,379	2,211,285	1,820,916	1,046,662	1,431,388	786,897	0	0	
AIU	75105391	03/01/84	03/01/85	15,000,000	50,000,000	50,000,000	60.09%	7,500,000	3,973,985	2,756,027	2,269,492	1,304,503	1,781,005	972,021	0	0	
AIU	75106053	01/01/78	03/01/79	1,000,000	50,000,000	100,000,000	1.41%	583,333	91,941	70,809	58,383	33,558	45,894	25,005	0	0	
AIU	75101028	03/01/78	03/01/80	1,000,000	50,000,000	100,000,000	1.20%	500,000	92,262	71,158	58,871	33,390	46,778	24,480	0	0	
AIU	75100908	03/01/82	03/01/83	10,000,000	50,000,000	100,000,000	12.05%	5,000,000	927,133	714,945	588,733	338,402	462,792	252,153	0	0	
AIU	75103525	03/01/83	03/01/84	10,000,000	50,000,000	100,000,000	12.05%	5,000,000	927,135	714,945	588,731	338,402	462,792	252,153	0	0	
AIU	75103592	03/01/84	03/01/85	10,000,000	50,000,000	100,000,000	12.05%	5,000,000	927,135	714,945	588,731	338,402	462,792	252,153	0	0	
BIRM	SE6073331	01/01/78	03/01/79	5,000,000	50,000,000	100,000,000	7.03%	2,916,667	5,416,667	5,155,557	886,916	821,575	336,982	645,825	251,895	0	
BIRM	SE6073469	03/01/79	03/01/80	5,000,000	50,000,000	100,000,000	6.02%	2,500,000	581,702	4,503,336	412,506	159,196	324,263	126,073	0	0	
GS	66833983	03/01/83	03/01/84	10,000,000	50,000,000	100,000,000	12.05%	5,000,000	1,111,929	860,810	788,216	123,713	619,602	241,208	0	0	
GS	66844637	03/01/84	10,000,000	50,000,000	100,000,000	12.05%	5,000,000	1,111,929	860,810	788,216	123,713	619,602	241,208	0	0		
NU	1226440	03/01/80	03/01/81	10,000,000	50,000,000	100,000,000	12.05%	5,000,000	1,161,064	898,833	822,673	338,391	646,688	252,145	0	0	
NU	1226094	03/01/81	03/01/82	10,000,000	50,000,000	100,000,000	12.05%	5,000,000	1,161,064	898,833	822,673	338,391	646,688	252,145	0	0	
GS	66812371	03/01/81	03/01/82	5,000,000	50,000,000	150,000,000	32.13%	2,500,000	555,895	430,405	394,108	161,857	309,801	120,604	0	0	
GS	66823217	03/01/82	03/01/83	5,000,000	50,000,000	150,000,000	32.13%	2,500,000	555,895	430,405	394,108	161,857	309,801	120,604	0	0	
LEX	GC5511459	05/15/79	03/01/80	7,000,000	50,000,000	150,000,000	35.74%	2,708,556	044,944	499,272	456,761	188,183	359,052	140,220	0	0	
AIU	75103655	03/01/85	03/01/86	7	50,000,000	150,000,000	35.74%	2,500,000	0	0	0	0	0	0	0	0	
AIU	75103683	03/01/85	03/01/86	7	1,250,000	50,000,000	150,000,000	35.74%	2,500,000	0	0	0	0	0	0	0	0
NU	9605832	03/01/86	7	2,500,000	50,000,000	150,000,000	35.74%	2,500,000	0	0	0	0	0	0	0	0	
				265,000,000				151,193,334	67,186,012	51,167,168	46,516,152	20,669,860	36,565,470	15,401,630			

STUDEBAKER WORTHINGTON SUMMARY

AIG CO	POL NO	START DATE	END DATE	LIMIT	PART OF	EXCESS OF	LYR SHRE	POL LIMIT	#301/06/06-#301/05/23		#301/06/06-#301/05/23		NOMINAL IMPACTS		NPV 5.5% IMPACTS	
									Nominal Total	NPV Total	7/07/2009	7/07/2010	Nominal Total	NPV Total	7/07/2009	7/07/2010
LEX	GC403143	11/01/71	10/31/72	7,500,000	10,000,000	10,000,000	100.00%	7,500,000	7,466,222	5,623,531	6,354,573	1,111,850	4,995,210	828,321		
LEX	5513423	11/01/78	10/31/79	5,000,000	20,000,000	30,000,000	50.00%	5,000,000	5,933,983	4,824,810	5,050,470	883,514	3,870,079	658,331		
NU	1226711	11/01/78	10/31/79	5,000,000	20,000,000	30,000,000	50.00%	5,000,000	5,							

DRESSER CLAIMS ONLY
SPLIT COVERAGE

DRESSER/FEDERAL-MOGUL LITIGATION

AIU/GRANITE STATE INSURANCE COMPANIES

Insurer	Policy No.	Named Insured	Policy Period	Layer Limits	Policy Limits (Split Coverage)	Bratte Projection 3/17 (Nominal)	Bratte Projection 3/23 (Nominal)	Bratte Final Protection (Nominal)	% of Limits of Final Projection Amount
AIU	75-100053	S-W, Inc., et al. NY, NY	01/01/78-03/01/79	1 mil p/o 50 mil x 100 mil x primary	\$583,333.00	\$78,759	\$90,403	\$87,494.50	15.00
AIU	75-100054	S-W, Inc., et al. NY, NY	01/01/78-03/01/79	6.5 mil p/o 40 mil x 40 mil x primary	\$1,791,667.00	\$1,555,300	\$1,116,605	\$1,971,278.75	51.99
AIU	75-100055	S-W, Inc., et al. NY, NY	01/01/78-03/01/79	2.5 mil p/o 10 mil x 20 mil x primary	\$1,458,333.00	\$823,438	\$1,025,898	\$975,255.00	66.88
AIU	75-101026	S-W, Inc., et al. NY, NY	01/01/79-03/01/80	2.5 mil p/o 5 mil x 25 mil x primary	\$1,250,000.00	\$876,571	\$1,035,938	\$996,096.25	79.69
AIU	75-101027	S-W, Inc., et al. NY, NY	01/01/79-03/01/80	6.5 mil p/o 40 mil x 40 mil x primary	\$1,250,000.00	\$115,808	\$1,198,747	\$1,688,012.25	51.94
AIU	75-101028	S-W, Inc., et al. NY, NY	03/01/79-03/01/80	1 mil p/o 50 mil x primary	\$500,000.00	\$79,431	\$91,163	\$88,230.00	17.65
AIU	75-100908	M-E* Illinois	03/01/82-03/01/83	10 mil p/o 50 mil x 100 mil x primary	\$5,000,000.00	\$794,310	\$911,625	\$882,296.25	17.65
AIU	75-103524	M-E* Illinois	03/01/83-03/01/84	10 mil p/o 25 mil x 50 mil x primary	\$5,000,000.00	\$2,370,396	\$2,176,302	\$2,374,825.50	59.50
AIU	75-103525	M-E* Illinois	03/01/83-03/01/84	10 mil p/o 100 mil x 100 mil x primary	\$5,000,000.00	\$794,310	\$911,625	\$882,296.25	17.65
AIU	75-103591	M-E* Illinois	03/01/84-03/01/85	15 mil p/o 50 mil x 50 mil x primary	\$7,500,000.00	\$5,004,471	\$3,782,691	\$3,588,136.00	47.84
AIU	75-103592	M-E* Illinois	03/01/84-03/01/85	10 mil p/o 50 mil x 100 mil x primary	\$5,000,000.00	\$794,310	\$911,625	\$882,296.25	17.65
Granite State	SCLD 80-94000	S-W, Inc., et al. NY, NY	10/01/76-01/01/77	2 mil p/o 40 mil x 40 mil underlying	\$2,550,000.00	\$77,290	\$104,197	\$97,470.75	38.98
Granite State	SCLD 80-94063	S-W, Inc. NY, NY	01/01/77-01/01/78	2.5 mil p/o 10 mil x 20 mil underlying	\$1,250,000.00	\$828,643	\$880,347	\$867,571.00	69.41
Granite State	SCLD 80-94064	S-W, et al. NY, NY	01/01/77-01/01/78	6.5 mil p/o 40 mil x 40 mil underlying	\$3,250,000.00	\$1,332,391	\$1,884,600	\$1,746,547.75	53.74
				Total	\$43,093,333.00	\$13,545,438	\$19,121,956	\$17,727,834	41.15

*McGraw-Edition Company and all subsidiaries and divisions as now or hereinafter existing.

DRESSER CLAIMS ONLY
SPLIT COVERAGE

DRESSER/FEDERAL-MOGUL LITIGATION

AIG'S COMPANIES

Insurer	Policy No.	Named Insured	Policy Period	Layer Limit	Policy Limit (Split Coverage)	Brutal Projection (Netting)	Brutal Total 2012 Projection (Netting)	Brutal Final Projection (Netting)	% of Limit of Final Projection Amount
American Home Assurance	CE-2692135	S.W. Inc. NY	01/21/07-01/01/15	5 mil x 10 mil x primary	\$2,416,635.00	\$1,539,095.00	\$2,373,481.00	\$2,373,481.00	47.14
American Home Assurance	CE 1515524	S.W+ NY, NY	02/21/08-02/21/12	5 mil x 10 mil x primary	\$7,300,000.00	\$1,846,990.00	\$4,121,911.00	\$2,393,193.75	52.71
American Home Assurance (London)	A 71/4909	S.W. Inc. + NY, NY	10/01/07-01/01/09	5 mil x 10 mil x 10 mil	\$6,715,000.00 (London Settlement)				
American Home Assurance (London)	P 4/05375	S.W. Inc. + NY, NY	03/13/07-03/13/09	5 mil x 10 mil x primary	\$2,350,000.00 (London Settlement)				
Birmingham Fire Ins. Co. of PA	SE 0072151	S.W. NY, NY	01/01/06-01/01/07	5 mil x 10 mil x 10 mil	\$2,316,667.00	\$391,845.00	\$1,520,141.00	\$1,520,141.75	15.00
Birmingham Fire Ins. Co. of PA	SE 0072149	S.W. NY, NY	03/01/07-03/01/09	5 mil x 10 mil x 10 mil	\$2,350,000.00	\$291,155.00	\$1,554,113.00	\$1,541,114.50	17.65
Granite State	6684-1903	N.E* Illinois	02/01/06-01/01/08	10 mil x 25 mil x 10 mil	\$5,000,000.00	\$1,714,186.00	\$1,515,741.00	\$2,245,177.00	64.32
Granite State	6684-1270	N.E* Illinois	02/01/04-01/01/06	15 mil x 25 mil x 25 mil	\$1,500,000.00	\$1,948,169.00	\$5,457,930.00	\$5,007,714.50	68.77
Granite State	6684-1271	N.E* Illinois	01/01/01-01/01/03	5 mil x 50 mil x 10 mil	\$1,000,000.00	\$175,111.00	\$12,716,380.00	\$422,012.15	16.88
Granite State	6684-2216	N.E* Illinois	02/01/01-01/01/03	12 mil x 25 mil x 25 mil	\$7,500,000.00	\$3,659,580.00	\$5,459,935.00	\$5,009,807.25	66.40
Granite State	6684-2217	N.E* Illinois	03/01/03-03/01/05	5 mil x 50 mil x 10 mil	\$1,000,000.00	\$175,311.00	\$21,245,177.00	\$422,012.15	16.88
Granite State	6684-3982	N.E* Illinois	03/01/03-03/01/04	15 mil x 25 mil x 25 mil	\$7,500,000.00	\$3,660,346.00	\$5,465,579.00	\$5,011,274.50	66.42
Granite State	6684-3983	N.E* Illinois	03/01/04-03/01/06	10 mil x 100 mil x 100 mil	\$5,000,000.00	\$170,621.00	\$815,601.00	\$444,023.75	16.88
Granite State	6684-1627	N.E* Illinois	02/01/05-01/01/06	10 mil x 50 mil x 100 mil	\$5,000,000.00	\$180,631.00	\$181,160.00	\$164,023.75	16.88
Granite State	6684-5584	N.E Illinois	03/01/03-03/01/05	3 mil x 10 mil x 10 mil	\$2,500,000.00 (Abusive Estimation)				
Ins. Co. of the State of PA	4176-7205	S.W. Inc. et al. NY, NY	10/01/05-01/01/07	2 mil x 10 mil x 40 mil underlying	\$2,350,000.00	\$72,019.00	\$100,029.00	\$92,381.50	37.31
Landgren	GC 5500201	S.W. Inc. NY, NY	10/01/01-01/01/07	5 mil x 10 mil x 40 mil	\$5,612,000.00	\$1,156,591.00	\$1,671,590.00	\$1,563,581.50	27.87
Lexington	GC 5511457	S.W. Inc. NY, NY	02/01/07-02/01/09	7 mil x 10 mil x 15 mil	\$1,795,566.00	\$41,175,500.00	\$1,173,276.00	\$1,173,276.00	17.65
Lexington (London)	T 4/053779	S.W. Inc. + NY, NY	02/11/07-02/11/09	5 mil x 10 mil x primary	\$1,500,000.00 (London Settlement)				
Lexington (London)	A 71/4909	S.W. Inc. + NY, NY	10/01/07-10/01/09	3 mil x 10 mil x 10 mil	\$5,750,000.00 (London Settlement)				
National Union	122321/S.W. Inc. et al. NY, NY	03/01/07-03/01/09	1,AYER A 5 mil x 10 mil x 10 mil x primary	\$1,300,000.00	\$1,173,276.00	\$2,060,221.00	\$1,194,184.50	76.57	
National Union	122321/S.W. Inc. et al. NY, NY	03/01/07-03/01/09	1,AYER B 5 mil x 10 mil x 10 mil x primary	\$1,300,000.00	\$1,196,735.00	\$1,661,134.00	\$1,569,701.50	62.71	
National Union	122321/S.W. Inc. et al. NY, NY	03/01/07-03/01/09	1,AYER A 5 mil x 10 mil x 10 mil x primary	\$1,300,000.00	\$1,195,667.00	\$2,060,221.00	\$1,181,563.50	64.17	
National Union	122321/S.W. Inc. et al. NY, NY	03/01/07-03/01/09	1,AYER B 5 mil x 10 mil x 10 mil x primary	\$1,300,000.00	\$1,191,667.00	\$1,181,080.00	\$1,161,563.50	51.98	
National Union	122410/M.E* Illinois	02/01/06-02/01/08	10 mil x 50 mil x 100 mil	\$5,000,000.00	\$791,310.00	\$911,612.00	\$832,236.25	17.65	
National Union	122683/N.E Illinois	03/01/08-03/01/12	10 mil x 50 mil x 100 mil	\$5,000,000.00	\$94,110.00	\$911,612.00	\$883,226.25	17.65	
National Union	CE 101190	S.W. Inc. Worthington Inc.	01/01/05-01/01/05	5 mil x 10 mil x 10 mil	\$7,500,000.00	\$2,035,265.00	\$1,977,158.00	\$2,021,014.75	37.61
National Union	GLA 127-148	S.W. Inc. et al. NY, NY	03/01/07-03/01/09	10 mil primary	Exclusion	\$0.00	\$0.00	\$0.00	
				Total	\$19,115,811.00	\$2,328,723.00	\$4,957,569.00	\$2,328,723.00	35.67

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QUESTION1) Issues re Allocation

a - Split Hw Distn of Hw, Bath Tubs

b - Straight Bathtubs

c - Policy Split (50% Spns Dist)

d - Other Policies / Settle Agmt (Do I need it?)

2) Coverage Issuesa - Hw - No issues, 1 yr, off PWDK, ~~no excl.~~ ~~100%~~ ✓

b - SW (no diff = AGI + 20m)

AM Home \Rightarrow Needs to fix ✓BC \Rightarrow Confirm $1/1/78 - 3/1/79 = 5m = 2.5m$ ✓GS \Rightarrow OK + AGI 3, but as AMV, Pk EXCL ✓ISOP \Rightarrow " 10/1/76 - 1/1/77 full limit. ✓LEX \Rightarrow we have ~~float~~, 3 yr ✓CON \Rightarrow OK ✓NY \Rightarrow ~~float~~, 3 yr Bl.ay ✓ Check 960

AM - OK, 75103656/3663 ??? ✓

3) Other - Total CoverageD \uparrow 78.9m

Hw 183.3m

TR \uparrow 262.2m

TOTAL PAY = 262.2m

Net PAY = 6/3/05 2.7m \rightarrow 12/084) endorse M. Miller